

# HELM-PACIFIC LEASING

JOINT VENTURE

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

August 26, 2005

RECORDATION NO. 23633-H FILED

AUG 29 '05

4-12 PM

SURFACE TRANSPORTATION BOARD



Mr. Vernon Williams  
Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, D.C. 20006

RE: Partial Termination of Security Agreement dated as of July 1, 2005 ("**Partial Termination**"), by Bank of America, N.A. ("**Bank of America**") (the successor to Fleet National Bank, N.A. the successor to Bank Boston, N.A.), as the Agent for the Lenders (as defined in the Credit Agreement described below), for the benefit of Helm-Pacific Leasing, a Nebraska general Partnership ("**Helm-Pacific**")

Dear Mr. Williams:

On behalf of Helm-Pacific Leasing, I submit for filing and recording, under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder the following document:

Five (5) fully-executed originals of the above-referenced Partial Termination.

In connection with the recording of the Partial Termination, please note the following information:

Name and Address of Helm-Pacific:

Helm-Pacific Leasing  
c/o Helm Pacific Corporation  
One Embarcadero Center, Suite 3700  
San Francisco, CA 94111

Name and Address of Bank of America:

Bank of America  
Transportation Division  
100 Federal Street  
Boston, MA 02110

Equipment:

6 Flatcars  
HPJX 52120, 52124, 52126, 52129, 52142, 52166

Please record this Partial Termination as a supplemental agreement to STB Recordation No. 23633 filed on August 31, 2001. The filing fee of \$33.00 is included in our enclosed check.

**Summary:**

Partial Termination of Security Agreement dated as of July 1, 2005, by Bank of America, N.A. ("**Bank of America**") (the successor to Fleet National Bank, N.A. the successor to Bank Boston, N.A.), as the Agent for the Lenders (as defined in the Credit Agreement described below), for the benefit of Helm-Pacific Leasing ("**Helm-Pacific**") for 6 flatcars; HPJX 52120, 52124, 52126, 52129, 52142, 52166, to be filed as a supplemental agreement to STB Recordation No. 23633.

Yours truly,

Sharon L. Van Fossan  
Supervisor Contract Administration

\svf  
Enclosures (5)

RECORDATION NO. 23633-14 FILED

AUG 29 '05

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**PARTIAL TERMINATION OF  
SECURITY AGREEMENT**

**SURFACE TRANSPORTATION BOARD**

**THIS PARTIAL TERMINATION OF SECURITY AGREEMENT ("Partial Termination")** is dated as of July 1, 2005, by **BANK OF AMERICA, N.A. ("Bank of America")** (the successor to Fleet National Bank, N.A., the successor to Bank Boston, N.A.), as the Agent for the Lenders (as defined in the Credit Agreement described below), for the benefit of **HELM-PACIFIC LEASING**, a Nebraska general partnership ("**Helm-Pacific**").

1. **Recitals.** Helm-Pacific owns the rail equipment bearing the Association of American Railroad reporting marks and numbers as described in Exhibit A attached hereto (the "**Units**"). Helm-Pacific has granted a blanket security interest in all of its assets now owned or hereafter acquired (the "**Collateral**"), to Fleet upon the terms and conditions provided in that certain Security Agreement dated as of August 31, 2001, between Helm-Pacific and Bank of America (the "**Security Agreement**") as filed with the Surface Transportation Board of the Department of Transportation ("**STB**") on August 31, 2001 under Recordation No. 23633. The Security Agreement was executed in connection with that certain Revolving Credit and Term Loan Agreement dated as of August 31, 2001, as may be amended from time to time, among the Borrowers, Lenders and Agent as defined therein (the "**Credit Agreement**").

Helm-Pacific intends to sell the Units to a third party and desires that such sale shall be free and clear of any lien or security interest of Bank of America. Helm-Pacific requests Bank of America's consent to such sale of the Units and requests Bank of America to terminate its lien and security interest in the Units.

2. **Consent & Partial Termination.** Bank of America hereby consents to the sale of the Units by Helm-Pacific. Bank of America hereby forever terminates any and all liens and security interests in the Units granted to it under the Security Agreement. Such liens and security interests in the Units shall be forever terminated upon the filing of this Partial Termination with the STB, at which time all of Bank of America's right, title and interest in and to the Units shall be null and void.

This Partial Termination shall have no effect on Bank of America's lien and security interest in any other Collateral other than the Units and said lien and security interest in such other Collateral is hereby reaffirmed.

**IN WITNESS WHEREOF**, pursuant to due authority, Bank of America executed this Partial Termination of Security Agreement as of the date first above written.

**BANK OF AMERICA, N.A., as Agent**

By: 

Print Name: Matthew C. Correia

Its: Assistant Vice President

STATE OF MASSACHUSETTS )

) S.S.

COUNTY OF SUFFOLK )

On August 18 2005, before me, JOAN BAIRD, personally  
appeared MATTHEW C CORREIA ASST. VICE PRESIDENT OF BANK OF AMERICA,  
N.A.

☒ personally known to me -OR-

☐ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they  
executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the  
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Joan Baird  
SIGNATURE OF THE NOTARY

[Notarial Seal]

JOAN BAIRD  
Notary Public  
My Commission Expires May 26, 2006

**EXHIBIT A**

To the **PARTIAL TERMINATION OF SECURITY AGREEMENT** dated as of **July 1, 2005**

**The Units:**

**Description:** Six (6), 100-ton (263K), 62' or 68' flatcars with 3" wood decks and 9'4" or 9'6" deck widths. Manufactured by the UP Albina Shop in 1975 or the UP Omaha Shop in 1977.

<b><u>Reporting Mark &amp; Numbers:</u></b>	<b><u>Deck Width:</u></b>	<b><u>Deck Length:</u></b>	<b><u>Year Built:</u></b>
HPJX 52120	9'-6"	68'	1977
HPJX 52124	9'-6"	68'	1977
HPJX 52126	9'-6"	68'	1977
HPJX 52129	9'-6"	68'	1977
HPJX 52142	9' - 6"	68'	1977
HPJX 52166	9' - 6"	68'	1977